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WORLD
MINE PRODUCTION OF GOLD
1987 - 1991

THE GOLD INSTITUTE

GOLD

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Worldwide Association of Suppliers of Gold and Gold Products

WORLD MINE PRODUCTION OF GOLD 1987 - 1991

The outstanding cooperation of mining and related enterprises throughout the world has enabled The Gold Institute/L'Institut de L'Or to produce this report on the World Mine Production of Gold. Mine production is defined as the gold produced from underground, surface, alluvial and placer sources.

This report presents the mine production of gold in all of the 57 countries of the world which are known to mine or expect to mine gold during the 1987 to 1991 period. Countries are separated into Free World Countries and Communist Countries. The Free World Countries are divided into two sections: those which produced more than one hundred thousand troy ounces in 1987, and those which produced less.

In all sections, figures for the countries are arranged in the order of size of mine production of gold in 1987. For each country, actual production is given, as well as projected production for each of the years 1988, 1989, 1990 and 1991. Amounts are shown in thousands of troy ounces for each country and group of countries, with metric ton (1,000 kilograms) equivalents for each group of countries.

The figures presented here refer to mine production of gold on an "accountable" basis, indicating the amount of gold which is credited to the mining enterprise. This study was made with the participation of 294 mining entities, who supplied The Gold Institute with their reports and projections.

The projections are the totals of many individual companies' plans for their mine production of gold in each of the four ensuing years. Increases and decreases from these plans in individual mines and countries often balance each other. However, there is the fact that earthquakes, floods, accidents, strikes, or unexpected declines in market prices will cause the actual production to be less than the projections.

The world mine production of gold in 1987, was 3.5% less than had been projected one year ago; 1.0% less than had been projected two years ago; and 5.0% greater than had been projected three years ago.

An additional analysis shows the production and the percent of world total for each of the ten largest producing countries, indicating the changes in their shares of production over the years 1987 to 1991.

Appreciation is expressed for the extraordinary cooperation of the mining and related enterprises who provided the information and projections used in this report. Their names are listed alphabetically by country.

September 1988

MINE PRODUCTION OF GOLD
On Accountable Basis
In Thousands of Troy Ounces

FREE WORLD COUNTRIES

Countries Producing More Than 100,000 Troy Ounces in 1987:	Actual 1987	-----Projected-----			
		1988	1989	1990	1991
South Africa	19,450	19,612	19,933	20,576	20,737
United States	4,966	5,779	7,498	7,738	7,418
Canada	3,696	4,419	5,750	5,936	5,803
Australia	3,473	4,192	5,050	5,583	5,860
Brazil	2,507	2,894	2,894	2,894	2,894
Papua New Guinea	1,082	1,095	1,203	1,150	1,409
Philippines	1,048	1,331	1,412	1,631	1,969
Colombia	851	1,055	1,078	1,150	1,309
Chile	530	668	853	795	835
Zimbabwe	473	473	473	473	473
Zaire	386	386	386	386	386
Ghana	376	416	460	490	500
Peru	347	347	347	347	347
Ecuador	320	416	482	549	615
Japan	276	270	265	264	249
Mexico	257	276	307	344	410
Dominican Republic	246	215	247	246	245
South Korea	244	264	267	270	273
Spain	148	148	148	148	148
Venezuela	124	124	124	124	124
Sweden	122	127	131	115	113
Subtotal	40,922	44,507	49,308	51,209	52,117
Equivalent Metric Tons	1,273	1,384	1,534	1,593	1,621
Change from Previous Year		9%	11%	4%	2%

Countries Producing Less Than 100,000 Troy Ounces in 1987:	Actual 1987	-----Projected-----			
		1988	1989	1990	1991
Malaysia	94	94	94	94	94
Indonesia	90	100	140	170	270
Bolivia	87	145	158	170	170
Fiji	86	118	118	118	118
France	64	67	93	103	103
India	58	97	99	103	107
Finland	57	57	57	57	57
New Zealand	45	76	121	140	143
Argentina	32	35	42	42	85
Nicaragua	32	32	32	32	32

COUNTRY	Actual	-----Projected-----			
	1987	1988	1989	1990	1991
Taiwan	27	27	27	27	27
Guyana	21	21	21	21	21
Sierra Leone	18	18	18	18	18
Ethiopia	15	15	15	15	15
Costa Rica	13	13	13	20	60
Zambia	12	12	12	12	12
Liberia	12	12	12	12	12
Portugal	10	12	12	14	14
French Guiana	10	10	10	10	10
Central African Republic	7	7	7	7	7
Solomon Islands	3	3	3	3	3
Tanzania	3	3	3	3	3
Honduras	3	3	3	3	3
Sudan	2	2	2	2	2
Mali	2	2	2	2	2
Botswana	1	3	21	25	29
Gabon	1	1	1	1	1
Burundi	1	1	1	1	1
German Federal Republic	1	1	1	1	1
Kenya	1	1	1	1	1
Subtotal	808	988	1,139	1,227	1,421
Equivalent Metric Tons	25	31	35	38	44
FREE WORLD COUNTRIES					
TOTAL	41,730	45,495	50,447	52,436	53,538
Equivalent Metric Tons	1,298	1,415	1,569	1,631	1,665
Change from Previous Year		9%	11%	4%	2%
COMMUNIST COUNTRIES					
(Estimated)					
Soviet Union	9,000	9,300	9,600	9,900	10,200
China People's Republic	2,625	2,809	3,005	3,216	3,441
North Korea	160	160	160	160	160
Yugoslavia	130	130	130	130	130
Romania	65	65	65	65	65
Hungary	20	20	20	20	20
TOTAL	12,000	12,484	12,980	13,491	14,016
Equivalent Metric Tons	373	388	404	420	436
Change from Previous Year		4%	4%	4%	4%
WORLD TOTAL					
Equivalent Metric Tons	1,671	1,803	1,973	2,051	2,101
Change from Previous Year		8%	9%	4%	2%

ADDITIONAL ANALYSIS

	Actual 1987	----- 1988	Projected 1989	----- 1990	----- 1991
South Africa					
Million Troy Ounces	19.5	19.6	19.9	20.6	20.7
Percent of World Total	36.3 %	33.8 %	31.4 %	31.3 %	30.6 %
Soviet Union					
Million Troy Ounces	9.0	9.3	9.6	9.9	10.2
Percent of World Total	16.8 %	16.0 %	15.1 %	15.0 %	15.1 %
United States					
Million Troy Ounces	5.0	5.8	7.5	7.7	7.4
Percent of World Total	9.3 %	10.0 %	11.8 %	11.7 %	10.9 %
Canada					
Million Troy Ounces	3.7	4.4	5.8	5.9	5.8
Percent of World Total	6.9 %	7.6 %	9.1 %	9.0 %	8.6 %
Australia					
Million Troy Ounces	3.5	4.2	5.1	5.6	5.9
Percent of World Total	6.5 %	7.2 %	8.0 %	8.5 %	8.7 %
China					
Million Troy Ounces	2.6	2.8	3.0	3.2	3.4
Percent of World Total	4.8 %	4.8 %	4.7 %	4.9 %	5.0 %
Brazil					
Million Troy Ounces	2.5	2.9	2.9	2.9	2.9
Percent of World Total	4.7 %	5.0 %	4.6 %	4.4 %	4.3 %
Papua New Guinea					
Million Troy Ounces	1.1	1.1	1.2	1.2	1.4
Percent of World Total	2.0 %	1.9 %	1.9 %	1.8 %	2.1 %
Philippines					
Million Troy Ounces	1.0	1.3	1.4	1.6	2.0
Percent of World Total	1.9 %	2.2 %	2.2 %	2.4 %	3.0 %
Colombia					
Million Troy Ounces	1.0	1.1	1.1	1.2	1.3
Percent of World Total	1.9 %	1.9 %	1.7 %	1.8 %	1.9 %
All 47 Other Countries					
Million Troy Ounces	4.8	5.5	5.9	6.1	6.6
Percent of World Total	8.9 %	9.5 %	9.3 %	9.3 %	9.8 %

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